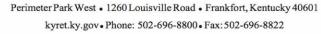


KENTUCKY RETIREMENT SYSTEMS

David L. Eager, Interim Executive Director





January 30, 2017 February 13, 2017 February 22, 2017

Mr. Josh Nacey Office of Fiscal Statement Review Legislative Research Commission Capitol Annex, Room 34 Frankfort, KY 40601

RE: House Bill 173 HCS GA (2017 RS BR 825) AA Statement Required by KRS 6.350

AA Statement 1 of 1

Dear Mr. Nacey:

House Bill 173 HCS (2017 RS BR 825) amends various sections of KRS Chapters 16, 61, and 78 to make clarifying and technical changes designed to allow for a more efficient operation of the various retirement plans administered by Kentucky Retirement Systems, and to make changes that are designed to conform the statutes with federal law requirements.

Kentucky Retirement Systems staff members have examined House Bill 173 HCS (2017 RS BR 825) and have determined that the bill will not increase or decrease benefits or the participation in benefits in any of the retirement systems administered by Kentucky Retirement Systems. Furthermore, House Bill 173 HCS (2017 RS BR 825) will not change the actuarial liability of any of the retirement plans administered by Kentucky Retirement Systems. Therefore, we have not requested any further actuarial analysis of House Bill 173 HCS (2017 RS BR 825) by the Systems' independent actuary.

Please let me know if you have any questions regarding our analysis of House Bill 173 HCS (2017 RS BR 825).

Sincerely,

David L. Eager

Interim Executive Director Kentucky Retirement Systems

David Enger